

9<sup>th</sup> November, 2022  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400 001.

**Sub : Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -- Unaudited Financial Results (standalone & Consolidated) of the Company for the quarter and period ended 30<sup>th</sup> September, 2022**

In compliance with Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith enclose the Unaudited Financial Results (standalone & consolidated) of the Company for the quarter and period ended 30<sup>th</sup> September 2022, prepared as per Indian Accounting Standards( Ind-AS) and which have been taken on record at the meeting of the Board of Directors held today, 9<sup>th</sup> of November, 2022.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 30<sup>th</sup> September, 2022 is also enclosed.

We have made arrangements to get the accounts published in one national newspaper and one regional newspaper.

This is for your kind information.

Thanking You,

Sincerely,  
**For ASM Technologies Limited**



**Vanishree Kulkarni**  
**Company Secretary**

**Independent Auditor's Review Report on Review of Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors

ASM Technologies Limited

Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the half year ended September 30, 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.





4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initialled by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co., LLP  
Chartered Accountants  
FRN: 002878S/ S200021

*C. R. Deepak*

C R Deepak  
Partner

Membership No: 215398  
UDIN: 22215398BCRJQJ6508

Place: Bengaluru  
Date: November 9, 2022

**BK RAMADHYANI & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
Reg. No. 002878S / S200021  
No. 68, # 4-B, Chitrapur Bhavan,  
8th Main, 15th Cross, Malleswaram,  
BANGALORE - 560 055.

**Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors

ASM Technologies Limited

Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **ASM Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.
4. The Statement includes the results of the following entities:
  - a. ASM Digital Technologies Inc (Formerly known as Pinnacle Talent Inc, USA) Subsidiary
  - b. ASM Digital Technologies Pte Ltd (Formerly known as Advanced Synergic Pte Ltd, Singapore) – Subsidiary





- c. R V Forms & Gears LLP - Subsidiary
  - d. ESR Associates Inc, USA – Fellow Subsidiary
  - e. ASM Technologies KK, Japan – Subsidiary
  - f. ASM Digital Engineering Private Limited – Subsidiary
  - g. ASM HHV Engineering Private Limited – Joint Venture company
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initialled by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co., LLP  
Chartered Accountants  
FRN: 002878S/ S200021

*C. R. Deepak*

C R Deepak  
Partner

Membership No: 215398  
UDIN:22215398BCRJUN5771

Place: Bengaluru  
Date: November 9, 2022

**BK RAMADHYANI & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
**Reg. No. 002878S / S200021**  
**No. 68, # 4-B, Chitrapur Bhavan,**  
**8th Main, 15th Cross, Malleswaram,**  
**BANGALORE - 560 055.**

ASM Technologies Limited  
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025  
Statement of Unaudited Financial Results for the half year ended September 30, 2022

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half year Ended			Quarter Ended			Half year Ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income												
	Revenue from operations	376.05	344.35	350.53	720.40	688.24	1,410.71	634.16	509.15	477.04	1,143.31	893.44	1,916.73
	Other income	15.32	26.79	6.00	42.11	10.28	61.42	15.80	24.34	3.49	40.14	8.51	69.31
	<b>Total Income</b>	<b>391.37</b>	<b>371.14</b>	<b>356.53</b>	<b>762.51</b>	<b>698.52</b>	<b>1,472.13</b>	<b>649.96</b>	<b>533.49</b>	<b>480.53</b>	<b>1,183.45</b>	<b>901.95</b>	<b>1,986.04</b>
2	Expenses												
	Cost of goods sold			-	-	-	-	88.73	35.81	26.86	124.54	48.18	129.26
	Changes in inventories			-	-	-	-	62.94	11.34	(8.63)	74.28	(19.11)	(32.68)
	Employee benefits expense	224.51	217.55	229.81	442.06	442.60	936.78	350.21	334.92	304.33	685.13	586.55	1,271.37
	Finance costs	7.94	7.42	8.10	15.36	14.55	31.35	16.50	13.99	10.56	30.49	19.65	55.84
	Depreciation and amortisation expense	5.58	4.90	5.85	10.48	7.68	18.08	19.94	17.16	10.91	37.10	19.23	44.42
	Other expenses	108.43	77.99	68.14	186.42	144.21	300.61	71.58	73.06	77.32	144.64	151.25	338.50
	<b>Total Expenses</b>	<b>346.46</b>	<b>307.86</b>	<b>311.90</b>	<b>654.32</b>	<b>609.04</b>	<b>1,286.82</b>	<b>609.90</b>	<b>486.28</b>	<b>421.35</b>	<b>1,096.18</b>	<b>805.75</b>	<b>1,806.71</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>44.91</b>	<b>63.28</b>	<b>44.63</b>	<b>108.19</b>	<b>89.48</b>	<b>185.31</b>	<b>40.06</b>	<b>47.21</b>	<b>59.18</b>	<b>87.27</b>	<b>96.20</b>	<b>179.33</b>
4	Share of net profit/(loss) of jointly Controlled entity (net of tax)	-	-	-	-	-	-	(0.84)	(0.28)	-	(1.12)	-	(0.41)
5	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
6	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>44.91</b>	<b>63.28</b>	<b>44.63</b>	<b>108.19</b>	<b>89.48</b>	<b>185.31</b>	<b>39.22</b>	<b>46.93</b>	<b>59.18</b>	<b>86.15</b>	<b>96.20</b>	<b>178.92</b>
7	Tax expense												
	Current tax	13.12	20.29	12.26	33.41	26.76	61.96	17.32	21.58	26.87	38.90	26.87	63.85
	Deferred tax	1.08	0.15	(1.76)	1.23	(7.57)	(8.42)	(2.07)	(7.28)	(8.37)	(9.35)	(8.37)	(23.94)
	<b>Total</b>	<b>14.20</b>	<b>20.44</b>	<b>10.50</b>	<b>34.64</b>	<b>19.19</b>	<b>53.54</b>	<b>15.25</b>	<b>14.30</b>	<b>18.50</b>	<b>29.55</b>	<b>18.50</b>	<b>39.91</b>
8	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>30.71</b>	<b>42.84</b>	<b>34.13</b>	<b>73.55</b>	<b>70.29</b>	<b>131.77</b>	<b>23.97</b>	<b>32.63</b>	<b>40.68</b>	<b>56.60</b>	<b>77.70</b>	<b>139.01</b>
9	Other Comprehensive Income (OCI)												
	(A) i. items that will not be reclassified to Profit or Loss												
	Remeasurement of defined benefit plans	0.59	0.58	(0.37)	1.17	(0.73)	2.34	0.59	0.58	(0.37)	1.17	(0.73)	2.34
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	(0.15)	(0.14)	0.09	(0.29)	0.18	-0.59	(0.14)	(0.15)	0.09	(0.29)	0.18	(0.59)
	(B) i. items that will be reclassified to Profit or Loss												
	Changes in fair value of investments in equity instruments and FCTR	0.85	(4.95)	1.39	(4.10)	22.88	26.39	(8.21)	(12.58)	34.84	(20.79)	34.84	38.15
	ii. Income tax relating to items that will be reclassified to Profit or Loss	(0.22)	1.25	-	1.03	(9.41)	(6.64)	(0.21)	1.24	(9.41)	1.03	(9.41)	(6.64)
10	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>31.78</b>	<b>39.58</b>	<b>35.24</b>	<b>71.36</b>	<b>83.21</b>	<b>153.27</b>	<b>16.00</b>	<b>21.72</b>	<b>65.83</b>	<b>37.72</b>	<b>102.58</b>	<b>172.27</b>
	Profit for the period attributable to												
	- Owners of the Company							31.16	36.81	81.89	67.98	81.89	146.09
	- Non controlling Interest							(7.19)	(4.18)	(4.19)	(11.38)	(4.19)	(7.08)
	Other Comprehensive Income for the period attributable to:												
	- Owners of the Company							(7.97)	(10.91)	25.15	(18.88)	24.88	33.26
	- Non controlling Interest							-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:												
	- Owners of the Company							23.19	25.90	107.04	49.10	106.77	179.35
	- Non controlling Interest							(7.19)	(4.18)	(4.19)	(11.38)	(4.19)	(7.08)
11	Paid-up equity share capital (face value of Rs. 10/- each)	103.00	103.00	100.00	103.00	100.00	100.00	103.00	103.00	100.00	103.00	100.00	100.00
12	Earnings per equity share (of Rs. 10/- each) (not annualised)												
	(a) Basic	2.98	4.16	3.41	7.14	7.03	13.18	2.33	3.17	4.07	5.50	7.77	13.90
	(b) Diluted	2.98	4.16	3.41	7.14	7.03	13.18	2.33	3.17	4.07	5.50	7.77	13.90

\* revised based on issue of bonus shares





Segment wise Revenue, Results, Assets and Liabilities													
Financial Results For the half year ended September 30, 2022		Standalone						Consolidated					
Sl. No.	Particulars	Quarter Ended		Half year Ended		Year Ended	Quarter Ended		Half year Ended		Year Ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue												
	Services:												
	Export	214.05	183.20	185.45	397.25	362.80	803.87	237.68	212.74	209.62	450.42	396.12	882.20
	Domestic	162.00	161.15	165.08	323.15	325.44	606.84	357.66	241.20	228.42	598.86	440.16	880.13
	Manufacturing:												
	Export	-	-	-	-	-	-	-	-	-	-	-	14.80
	Domestic	-	-	-	-	-	-	38.82	55.21	39.00	94.03	57.16	139.60
	Revenue from Operations	376.05	344.35	350.53	720.40	688.24	1,410.71	634.16	509.15	477.04	1,143.31	893.44	1,916.73
2	Segment Results [Profit/(loss) before interest and tax]												
	Services:												
	Export	76.53	65.18	95.19	141.71	159.04	308.19	92.81	85.75	99.78	178.56	166.37	332.79
	Domestic	58.54	53.48	34.65	112.02	90.78	186.03	111.92	55.10	57.81	167.02	114.44	225.38
	Manufacturing:												
	Export	-	-	-	-	-	-	-	-	-	-	-	3.23
	Domestic	-	-	-	-	-	-	4.68	6.60	23.20	11.28	8.57	11.16
	Segment Profit/(loss) before interest and tax	135.07	118.66	129.84	253.73	249.82	494.22	209.41	147.45	180.79	356.86	289.38	572.56
	Un-allocable expenditure	97.54	74.75	83.11	172.29	156.07	338.98	168.65	110.59	114.54	279.24	182.04	406.70
	Total Profit/(loss) before interest and tax	37.53	43.91	46.73	81.44	93.75	155.24	40.76	36.86	66.25	77.62	107.34	165.86
	Less : Finance costs	7.94	7.42	8.10	15.36	14.55	31.35	16.50	13.99	10.56	30.49	19.65	55.84
	Add : Other Income	15.32	26.79	6.00	42.11	10.28	61.42	15.80	24.34	3.49	40.14	8.51	69.31
	Total Profit/(loss) before tax	44.91	63.28	44.63	108.19	89.48	185.31	40.06	47.21	59.18	87.27	96.20	179.33

#### Notes on Segment Information :

1. The Company is in the business of Engineering and Product R&D services. The Company's primary reporting segment is geographical as the revenue in non software related areas are not more than 10% of the total revenue.
2. Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.
3. The group has identified Engineering Services and manufacturing as a secondary segment

#### Notes :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the audit committee and were taken on record by the Board of Directors at their meeting held on November 9, 2022. The review of the financial results for the quarter ended September 30, 2022 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these unaudited financial results.
2. The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries and 70% share of partnership in RV Forms and Gears as follows

- 1- ASM Digital Technologies Inc (formerly known as PINNACLE TALENT INC), USA
- 2- ASM Digital Technologies Pte Limited (formerly known as ADVANCED SYNERGIC PTE LTD), SINGAPORE
- 3- ESR ASSOCIATES INC, USA
- 4- R V FORMS & GEARS LLP
- 5- ASM TECHNOLOGIES LTD – JAPAN
- 6- ASM Digital Engineering Private Limited

3. The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of incomes, expenses and capital employed. Any further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual financial statements for the quarter ended September 30, 2022.

4. During the half year the Company had completed the rights issue on April 19, 2022. The Company has issued 10,00,000 equity shares of face value Rs.10/- each at a premium of Rs.105/- per share. The Company has issued these shares as partly paid up during the period of Rs. 3 per share and a premium of Rs.32/- per share. The details of amount received and utilisation is as under:

Particulars	Amount in million
Proceeds received from issue	35.00
Less: Issue expenses	2.85
Amount used for working capital purposes	32.15

5. The overseas subsidiaries ASM Digital Technologies Pte Ltd (formerly known as Advanced Synergic Pte Ltd, Singapore) and ASM – Japan" has accumulated losses which has exceeded its share capital and has eroded its net worth as at the end of the reporting period. The subsidiary's total liabilities exceeds the total assets by SGD 6,15,473/- and JPY 3,10,15,670/-. However, the holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.

6. The Board of directors have recommended an interim dividend of Rs.1/- per fully paid up equity share.

7. The Board of Directors of the Company in their meeting held on November 9, 2022 have proposed merger of ASM Digital Engineering Private Limited with the Company. However, it is in the processing filing necessary application with National Company Law Tribunal.

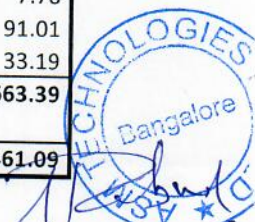
8. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/ year classification.

Place : Bangalore  
Date : November 9, 2022





Particulars	Standalone		Consolidated	
	30-Sep-22	31-Mar-22	30-Sep-22	31-Mar-22
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	63.41	65.82	304.72	196.47
(b) Intangible Assets	25.09	0.23	127.17	82.72
(c) Intangible assets under development	-	-	-	-
(d) Goodwill on consolidation	-	-	0.73	0.73
(f) Financial Assets				
(i) Investments	261.41	287.21	132.30	132.52
(ii) Loans	0.23	1.17	10.46	4.73
(g) Deferred tax assets (net)	32.95	33.45	68.76	58.68
(h) Other non-current assets	18.07	18.07	70.38	65.93
<b>Total Non-current assets</b>	<b>401.16</b>	<b>405.95</b>	<b>714.52</b>	<b>541.78</b>
<b>(2) Current assets</b>				
(a) Inventories	1.73	1.11	19.72	93.39
(a) Financial Assets				
(i) Investments	112.87	111.49	112.87	111.49
(ii) Trade receivables	486.54	447.32	606.39	569.03
(iii) Cash and cash equivalents	3.12	2.68	15.52	19.50
(iv) Bank balances other than (iii) above	76.53	73.13	76.53	73.15
(v) Loans	7.83	6.38	13.69	7.14
(vi) Others	16.11	22.37	11.06	9.81
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	185.94	164.07	28.84	35.80
<b>Total Current Assets</b>	<b>890.67</b>	<b>828.55</b>	<b>884.62</b>	<b>919.31</b>
<b>Total Assets</b>	<b>1,291.83</b>	<b>1,234.50</b>	<b>1,599.14</b>	<b>1,461.09</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share capital	103.00	100.00	103.00	100.00
(b) Other Equity	678.49	614.02	596.97	557.30
<b>Total Equity</b>	<b>781.49</b>	<b>714.02</b>	<b>699.97</b>	<b>657.30</b>
<b>NON CONTROLLING INTEREST</b>				
<b>Total</b>	<b>781.49</b>	<b>714.02</b>	<b>-14.01</b>	<b>-2.64</b>
<b>LIABILITIES</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	49.47	58.95	83.89	96.91
(ii) Lease liabilities	3.81	9.15	79.45	29.85
(b) Provisions	-	-	37.97	16.28
(c) Other non current liabilities	-	-	-	-
<b>Total Non-current liabilities</b>	<b>53.28</b>	<b>68.10</b>	<b>201.31</b>	<b>143.04</b>
<b>(2) Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	313.88	269.78	396.04	354.51
(ii) Lease liabilities	11.66	12.24	43.03	24.56
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	-	0.92	-	0.93
(B) total outstanding dues of creditors other than micro and small enterprises	34.16	71.09	162.99	151.41
(iii) Other financial liabilities	9.03	7.79	9.03	7.78
(b) Other current liabilities	48.37	67.16	71.76	91.01
(c) Provisions	39.96	23.40	29.02	33.19
<b>Total Current liabilities</b>	<b>457.06</b>	<b>452.38</b>	<b>711.87</b>	<b>663.39</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,291.83</b>	<b>1,234.50</b>	<b>1,599.14</b>	<b>1,461.09</b>





**ASM TECHNOLOGIES LIMITED**  
**Cash Flow Statement for the half year ended September 30, 2022**

(Rs. In million)

Particulars	Standalone		Consolidated	
	Unaudited		Unaudited	
	30-09-2022	30-09-2021	30-09-2022	30-09-2021
<b>(A) Cash flows from operating activities</b>				
Profit / (loss) before tax	108.19	89.48	87.27	96.20
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	10.48	7.68	37.10	19.23
Finance costs	15.35	14.55	30.49	19.65
Interest income	(9.86)	(7.30)	(4.72)	(3.94)
Fair valuation of mutual fund	(1.38)	(2.97)	(1.38)	(2.97)
Share of profit in LLP	26.54	9.78	-	-
Dividend income	-	2.63	-	-
<b>Operating profit before working capital changes</b>	<b>149.32</b>	<b>113.85</b>	<b>148.76</b>	<b>128.17</b>
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	(37.86)	(5.58)	10.65	37.73
Increase/ (decrease) in other liabilities	(18.79)	(12.05)	(19.25)	(5.29)
Decrease / (increase) in Inventories	(0.62)	-	73.67	(19.11)
Decrease / (increase) in trade receivables	(39.22)	(38.71)	(37.67)	(87.38)
Decrease / (increase) in other non current assets	-	3.09	0.09	0.51
Decrease / (increase) in other current assets	0.94	1.12	6.69	22.63
Decrease / (increase) in other financial assets	(1.45)	(0.04)	-	-
Decrease / (increase) in loans and advances	(21.97)	(13.02)	(12.28)	0.18
Increase / (decrease) in provisions	2.43	16.90	3.88	2.77
<b>Cash generated from / (used in) operations</b>	<b>32.78</b>	<b>65.56</b>	<b>174.54</b>	<b>80.21</b>
Direct taxes paid, net	18.00	23.91	30.44	20.95
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>14.78</b>	<b>41.65</b>	<b>144.10</b>	<b>59.26</b>
<b>(B) Cash flows from investing activities</b>				
Purchase of Property, plant & equipment	(32.93)	(3.93)	(113.24)	(72.55)
(including capital work in progress and capital advances)				
Increase/(decrease) in non controlling interest	(5.00)	-	-	(4.08)
Increase/(decrease) in foreign currency translation reserve	0.18	-	(16.69)	11.96
Purchase of non current investments	-	(4.89)	(5.00)	(5.69)
Purchase of current investments	-	-	0.00	(0.01)
(Increase)/decrease in other bank balances	(3.41)	(0.70)	(3.38)	(0.69)
Interest received	16.12	2.22	3.47	(5.47)
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(25.04)</b>	<b>(7.30)</b>	<b>(134.84)</b>	<b>(76.53)</b>
<b>(C) Cash flows from financing activities</b>				
Proceeds from issue of share capital	32.15	-	32.15	-
Repayment of long-term borrowings	(9.49)	(9.49)	(13.02)	(9.48)
Lease Payments	(5.92)	(3.98)	(8.60)	21.64
Increase/(decrease) of short-term borrowings, net	44.11	31.07	41.53	37.89
Interest paid	(15.50)	(14.55)	(30.64)	(12.06)
Dividends paid (including tax on dividend)	(34.65)	(40.13)	(34.66)	(40.11)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>10.70</b>	<b>(37.08)</b>	<b>(13.24)</b>	<b>(2.12)</b>
<b>(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>0.44</b>	<b>(2.73)</b>	<b>(3.98)</b>	<b>(19.39)</b>
<b>(E) Cash and cash equivalents at the beginning of the year</b>	<b>2.68</b>	<b>5.77</b>	<b>19.50</b>	<b>30.28</b>
<b>(F) Cash and cash equivalents at the end of the year</b>	<b>3.12</b>	<b>3.04</b>	<b>15.52</b>	<b>10.89</b>